

# WEBSTER

## RETIREMENT BOARD

**Board Members:** Robert A. Wojciechowski  
(Chairperson)

Dorothy Dabrowski

Mary Lonergan

June Perry

Louis T. Polletta

**Address:** P.O.Box 506  
Webster, MA  
01570

**Telephone:** (508) 949-3808

**Fax:** (508) 949-3809

**Active Members:** 212

**Retired Members:** 121

## INVESTMENT

### ASSET GROWTH

**1998 Market Value:** \$12 million

**1997 Market Value:** \$10 million

**1996 Market Value:** \$8 million

**1995 Market Value:** \$8 million

## ADMINISTRATION

**Board Administrator:** Laura Canty

### YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

## ACTUARIAL

**Funded Ratio:** 51.6% [1/98]

56.1% [1/96]

**Date of Last Valuation:** 1/96

**Actuary:** Stone

**Funding Schedule:** Increasing 3.5%

**Year Fully Funded:** 2028

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 3

#### Accidental/Ordinary

**Disability Approvals:** 3

**CME Reviews:** 1

**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/97

1. Significant finding resolved.

## INVESTMENT

### RETURN

**1998:** 22.51%

**1994-1998:** 14.84%

**1985-1998:** 10.71%

#### Actuarial Assumed

**Rate of Return:** 8.50%

#### Average Investment

**Return Target:** 8.00%